

**LASALLE PARISH RECREATION
DISTRICT NO. 10
LASALLE PARISH, LOUISIANA**

Financial Statements

December 31, 2006

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 8/15/07

LASALLE PARISH POLICE JURY



- **LaSalle Parish Recreation District No. 10 was created by ordinance of the LaSalle Parish Police Jury as authorized by Louisiana Revised Statute 33:4562-4566. The Recreation District is administered by a board of five commissioners who are qualified voters and residents of the District. The five commissioners are collectively referred to as the board of commissioners and are appointed by the LaSalle Parish Police Jury. The Recreation District owns and operates recreational facilities in the District to promote recreation for the general health and well-being of youth.**

JOHN R. VERCHER PC

Certified Public Accountant

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LaSalle Parish Recreation District No. 10
3388 Highway 3104
Jena, Louisiana 71342

We have compiled the accompanying financial statements of the governmental activities of LaSalle Parish Recreation District No. 10 as of and for the year ended December 31, 2006 in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of LaSalle Parish Recreation District No. 10. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The District has elected to omit substantially all of the disclosures ordinarily included in financial statements. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial condition. Accordingly, these financial statements are not designed for those who are not informed about such matters.

John R. Vercher PC

Jena, Louisiana
June 6, 2007

LASALLE PARISH RECREATION DISTRICT NO. 10
Statement of Net Assets
December 31, 2006

ASSETS	GOVERNMENTAL ACTIVITIES
Cash	\$ 21,592
Taxes Receivable	71,613
Capital Assets, Net of Accumulated Depreciation	454,212
TOTAL ASSETS	<u>547,417</u>
 LIABILITIES	
Accounts Payable	1,511
Note Payable	52,457
TOTAL LIABILITIES	<u>53,968</u>
 NET ASSETS	
Invested in Capital Assets, Net of Related Debt	401,755
Unrestricted	91,694
TOTAL NET ASSETS	<u>\$ 493,449</u>

See attached compilation report.

LASALLE PARISH RECREATION DISTRICT NO. 10
Statement of Activities
Year Ended December 31, 2006

<u>FUNCTIONS/PROGRAMS</u>	<u>EXPENSES</u>	<u>CHARGES FOR SERVICES</u>	<u>OPERATING GRANTS & OTHER CONTRIBUTIONS</u>	<u>GOVERNMENTAL ACTIVITIES</u>
Governmental Activities:				
General Government	\$ <u>(56,485)</u>	\$ <u>-0-</u>	\$ <u>-0-</u>	\$ <u>(56,485)</u>
General Revenues:				
Taxes				73,741
Concessions				466
Interest Earnings				366
Other Income				<u>150</u>
Total General Revenues				<u>74,723</u>
Change in Net Assets				18,238
NET ASSETS – BEGINNING				<u>475,211</u>
NET ASSETS – ENDING				<u>\$ 493,449</u>

See attached compilation report.

LASALLE PARISH RECREATION DISTRICT NO. 10
Balance Sheet
December 31, 2006

ASSETS	
Cash	\$ 21,592
Taxes Receivable	<u>71,613</u>
TOTAL ASSETS	<u>93,205</u>
 LIABILITIES & FUND BALANCE	
Accounts Payable	1,511
Fund Balance	<u>91,694</u>
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 93,205</u>

See attached compilation report.

LASALLE PARISH RECREATION DISTRICT NO. 10
Reconciliation of the Balance Sheet – Governmental Funds
to the Statement of Net Assets
Year Ended December 31, 2006

Total fund balance – governmental funds	\$	91,694
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the balance sheet – governmental funds.		454,212
Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		<u>(52,457)</u>
Total net assets of governmental activities	\$	<u>493,449</u>

See attached compilation report.

LASALLE PARISH RECREATION DISTRICT NO. 10
Statement of Revenues, Expenditures, & Changes in Fund Balance
For the Year Ended December 31, 2006

REVENUES		
Ad Valorem Tax	\$	73,741
Concessions		466
Interest		366
Other Income		150
TOTAL REVENUES		<u>74,723</u>
EXPENDITURES		
Salary		8,773
Equipment		1,772
Repairs & Maintenance		8,210
Concession Expense		3,017
Supplies		939
Fuel		4,435
Utilities		7,948
Miscellaneous		3,173
Professional Fees		825
Debt Service		26,950
TOTAL EXPENDITURES		<u>66,042</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES		8,681
FUND BALANCE - BEGINNING		<u>83,013</u>
FUND BALANCE - ENDING	\$	<u>91,694</u>

See attached compilation report.

LASALLE PARISH RECREATION DISTRICT NO. 10
Reconciliation of the Statement of Revenues, Expenditures, & Changes in Fund Balances
of Government Funds to the Statement of Activities
Year Ended December 31, 2006

Net change in fund balance – total governmental funds	\$	8,681
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Amounts reported for governmental activities in the statement of
Activities are different because:

Governmental funds report capital outlays as expenditures.
However, in the statement of activities the cost of those assets
is allocated over their estimated useful lives and reported as
depreciation expense. This is the amount which capital outlays
exceeded depreciation in the current period.

Capital Outlays	1,772	
Depreciation	<u>(14,136)</u>	(12,364)

The issuance of long-term debt provides current financial resources
to governmental funds, while the repayment of principal of
long-term debt consumes the current financial resources of
governmental funds. Neither transaction, however, has any
effect on net assets. Also, governmental funds report the effect
of issuance costs, premiums, discounts, and similar items when
debt is first issued, whereas these amounts are deferred and
amortized in the statement of activities. The detail of these
differences in the treatment of long-term debt and related items
is as follows:

Principal Payments		<u>21,921</u>
Change in net assets of governmental activities	\$	<u>18,238</u>

See attached compilation report.